

## PointsBet Secures Sports Betting and iGaming Market Access in Pennsylvania and Mississippi

**26 March 2021 - Melbourne, Australia** - PointsBet Holdings Limited (ASX: PBH) (the "Company") today announced that its wholly owned subsidiary, PointsBet USA Inc. ("PointsBet"), and Penn National Gaming Inc. (NASDAQ: PENN) ("PNG") have agreed to extend the Online Gaming Services Framework Agreement dated 31 July 2019 (the "Agreement") to provide PointsBet with online sports betting and iGaming market access in Pennsylvania and Mississippi (the "Additional States"), subject to enabling legislation (in Mississippi) and licensure in each of those States. Pennsylvania currently permits online sports betting and iGaming (the "Transaction").

As part of the Transaction, PointsBet has agreed to release PNG and Penn Interactive Ventures, LLC ("PIV") and their respective affiliates from the disposal restrictions contained in Section 6.4(a) of the subscription agreement entered between, among others, the Company, PointsBet, PNG and PIV dated 31 July 2019 (details of which were disclosed to ASX on 1 August 2019) ("Subscription Agreement") in respect of the securities which were acquired by PIV under the Subscription Agreement. Such restrictions were due to expire on 1 August 2021. All other equity restrictions in the Subscription Agreement remain unchanged.

### Key features of the expanded partnership

- The term of the Market Access Agreement for each Additional State is twenty (20) years from the date the PointsBet branded service is first offered to PointsBet players in the applicable State.
- The agreement expands PointsBet's United States sports betting footprint to 14 States (subject to the passing of enabling legislation and licensure as relevant).
- PointsBet will be responsible for all licensing and approval costs in connection with launching and operating the PointsBet services (including, those associated with the licensed operator obtaining and maintaining the applicable B2C Operating Licenses required for PointsBet to operate the services in each Additional State).
- PointsBet will pay PNG a portion of the Net Gaming Revenues derived from each Additional State.

Commenting on the transaction PNG President and Chief Executive Officer Jay Snowden said: *"With the addition of Pennsylvania and Mississippi, we are pleased to expand our market access partnership with PointsBet to seven States. We have a great working relationship with the PointsBet team and are thrilled with the performance of our equity stake in the company since inking the original agreement. While we continue to value our equity stake in the company, the release from the disposal restrictions will provide flexibility as we assess our future capital management plans."*



PointsBet Group Chief Executive Officer Sam Swanell said: *"We are very excited about adding another two guaranteed online market access points to our portfolio in Pennsylvania and Mississippi. A mature, total addressable sports betting and iGaming market in Pennsylvania is estimated to be over US\$1.75 billion per annum. Further, Pennsylvania is home to Philadelphia, the fourth largest media market in the United States, inclusive of southern New Jersey and a regional pillar of the Comcast-NBC Universal asset portfolio. NBC Sports Philadelphia owns the in-game broadcast rights to the Phillies, 76ers, and Flyers covering over 290 live events per year across 4.1 million households."*

### **About PointsBet**

PointsBet is a corporate bookmaker with operations in Australia and the United States. PointsBet has developed a scalable cloud-based wagering Platform through which it offers its clients innovative sports and racing wagering products. PointsBet's product offering includes Fixed Odds Sports, Fixed Odds Racing and PointsBetting.

For further information please contact:

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